

# Navigator CO<sub>2</sub>, Big River Resources, and Big River United Energy Execute Letter of Intent for the Capture, Transportation, Storage, and Value Optimization of up to 1,000,000 Metric Tons of CO<sub>2</sub> per year, for Twenty (20) Years



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**Navigator CO<sub>2</sub> Ventures LLC →**

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DALLAS, May 10, 2022 /PRNewswire/ -- Navigator CO<sub>2</sub> Ventures LLC ("Navigator") announced today a long-term agreement with Big River Resources, LLC and Big River United Energy, LLC ("Big River") to provide turnkey carbon capture, utilization, and storage (CCUS) services on Navigator's Heartland Greenway system, to capture, transport and utilize or permanently store CO<sub>2</sub> from three Big River ethanol biorefineries located in West Burlington, IA; Dyersville, IA; and Galva, IL.





Navigator CO2 Ventures LLC (PRNewsfoto/Navigator CO2 Ventures LLC)



Big River Resources Logo



Big River United Energy Logo

The letter of intent signed by both companies outlines the key terms for Navigator to provide capture-to-end use CCUS services, including realization of environmental attributes related to permanent removal of CO<sub>2</sub> from the atmosphere and finding key value optimization opportunities for captured CO<sub>2</sub>, for an initial term of twenty (20) years and an annual volume of 1,000,000 metric tons of CO<sub>2</sub>, which is equivalent to offsetting the carbon emissions of 215,469 vehicles driven annually. Start of operations is expected at the beginning of 2025.

"We are eager to start working with Big River – one of the largest private biorefining platforms – to provide them with full-service carbon capture, storage, and value optimization to maximize the participation in a decarbonizing marketplace. The Heartland Greenway will provide Big River with a means to remove their carbon dioxide emissions while concurrently increasing the profitability of their product," said Matt Vining, Navigator's Chief Executive Officer. "The Big River platform and its members are making the pragmatic decision to reduce the carbon intensity of its products while increasing economic flexibility for a dynamic marketplace, and we are excited to partner with them to accomplish these objectives."

Navigator continues to add a diverse group of industrial emission sources in the agriculture and food production value chain who are evolving their businesses to produce sustainability focused end-products for their customers. Navigator's growing carbon handling ecosystem provides customers with the necessary tools to maintain market flexibility while maximizing value for all stakeholders.

Once fully expanded, the Heartland Greenway will be able to capture and sequester 15 million metric tons of CO<sub>2</sub> annually, which, according to EPA estimates, is equivalent to eliminating the annual carbon footprint of the Des Moines metro area three times over.

"Big River is excited to advance our collaboration with Navigator, a leader and expert in the capture, transportation, and storage of the biogenic CO<sub>2</sub> produced at our ethanol facilities," said David Zimmermann, Big River's Chief Executive Officer. "The resulting reductions in lifecycle carbon intensity at our plants will allow us to enhance our leadership position in the push toward decarbonization of transportation fuels. As we strive to retain value in our local communities, it is imperative to understand that each component of the corn kernel has value, including the CO<sub>2</sub>. With the value proposition embodied within a partnership with Navigator, we come much closer to realizing that full environmental and monetary value. This is the right decision not only for the environment, but also for our shareholders, corn suppliers, and underlying communities."

### **About Navigator CO<sub>2</sub> Ventures**

Navigator CO<sub>2</sub> Ventures is a company developed and managed by the Navigator Energy Services management team with over 180 years of collective industry experience. The company specializes in CCUS, and the management team has safely constructed and operated over 1,300 miles of new infrastructure since being founded in 2012. Navigator CO<sub>2</sub> Ventures will be hiring skilled individuals to fill new offices across the Heartland Greenway footprint in the Midwest United States, and we are committed to building and operating our projects to meet and exceed safety requirements while minimizing the collective impact on the environment, landowners, and the public during construction and ongoing operations. For more information about Navigator CO<sub>2</sub> and the Heartland Greenway, visit our websites at: [navigatorco2.com](https://navigatorco2.com) and [heartlandgreenway.com](https://heartlandgreenway.com).

### **About Big River**

Big River Resources, LLC and Big River United Energy, LLC are locally owned producers of high-quality agriculture feed and energy products. With its combined annual grind of 145 million bushels of US produced corn, the company produces 425 million gallons of fuel grade bioethanol. Additionally, from that corn, over 1 million tons of high-protein distiller's grain and 55,000 tons of corn oil is returned to the feed and products stream.

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